John J. Sollecito, Director (518) 457-1723

August 12, 1983

IECO Commodities, Inc. 1 World Trade Center New York, NY 10018

Gentlemen:

Please take notice of the Default Order of the State Tax Commission enclosed herewith.

Please take further notice that pursuant to Section(s) 1090(a) of the Tax Law, any proceeding in court to review this decision must be commenced within 4 months from the date of this notice.

Inquiries concerning the computation of tax due or refund allowed in accordance with this decision may be addressed to the undersigned at the above address.

Very truly yours,

Joseph Chyrywaty

Supervisor of Tax Conferences

cc: Petitioner's Representative

Taxing Bureau's Representative

In the Matter of the Petition

IECO Commodities, Inc.

of

DEFAULT ORDER

83-C-23

for Redetermination of Deficiency or for Refund of :

Corportion Franchise Tax under Article 9A :

of the Tax Law for the Year 1980.

Petitioner(s) IECO Commodities, Inc. filed a petition for redetermination of deficiency or for refund of Corportion Franchise Tax under Article 9A of the Tax Law for the Year 1980. File No. 36215.

A pre-hearing conference on the petition was scheduled before Regina Jaffe, at the offices of the State Tax Commission, Two World Trade Center, Room 65-51, New York, New York 10047 on Thursday, May 26, 1983 at 2:45 p.m. Notice of said pre-hearing conference was given to petitioner(s). Petitioner(s) did not appear at the pre-hearing conference. A default has been duly noted.

Now on motion of the State Tax Commission, it is

ORDERED that the petition of IECO Commodities, Inc. be and the same is hereby denied.

DEFAULT ORDER
ADOPTED BY THE STATE TAX COMMISSION
ALBANY, NEW YORK
AUGUST 12, 1983